

Year-End Duties

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Board of Finance Annual Meeting

IC 5-13-7-6 requires each local board of finance to meet annually after the first Monday and on or before the last day in January. At the annual meeting the board of finance shall elect from the board's membership a president and secretary. The officers hold office until the officer's successors are elected and qualified.

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Cancellation of Warrants – Old Outstanding Checks

IC 5-11-10.5 : All checks outstanding and unpaid for a period 2 years as of December 31 of each year shall be declared cancelled.

Example – At December 31, 2014;

Check #1234 was written on February 27, 2012 and has not cleared the bank and is on the outstanding check list. At 12/31/14, it would be considered “cancelled”.

Check #9876 was written on November 2, 2013 and has not cleared the bank and is on the outstanding check list. At 12/31/14, this check would *not* be considered “cancelled” and should remain on the outstanding check list.

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Not later than March 1 of each year, the treasurer shall prepare in duplicate a list of all checks outstanding for 2 or more years as of December 31. One copy of the list prepared is filed with the Board of Finance. The duplicate shall be filed with the disbursing officer.

The “old” checks are entered as a receipt back to the library’s ledgers to the fund or funds from which they were originally drawn. The checks are then removed from the outstanding check list.

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Lapsing of Current Appropriations

Unexpended or unobligated appropriations shall lapse at the close of the year. Every effort should be made to have bills and claims presented before the end of the year, so that such items may be charged to the appropriation and disbursement account of the year in which the service or commodity was supplied.

A claim of a prior year may be paid in the following year if the prior year's appropriation is properly encumbered and sufficient funds are available.

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Encumbrance of Appropriation Balances

Appropriations may be encumbered only through a contract or purchase order dated on or before December 31 of that year.

Balances should be carried to the succeeding year only to the extent of unpaid balances due on contracts or purchase orders.

The library board of trustees should make a listing of all encumbered items and make it a part of the minutes of the last business meeting of the year.

Appropriations that are carried forward should be shown as separate amounts on the corresponding appropriation ledger sheets of the previous year with an explanation and then added to the succeeding year's appropriations. The disbursements charged to the appropriations of the previous year should be identified as such on the succeeding year's appropriation ledger sheets.

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Names & Addresses to County Treasurer:

IC 6-1.1-22-14 states that on or before June 1 and December 1 of each year, the disbursing officer of each political subdivision shall certify the name and address of each person who has money due the person from the political subdivision to the county treasurer of each county in which the political subdivision is located. Upon the receipt of this information, the county treasurer shall search the records to ascertain if any person so certified is delinquent in the payment of property taxes.

IC 6-1.1-22-15 states that if the county treasurer finds that a person whose name is certified to him under 6-1.1-22-14 is delinquent in the payment of taxes, he shall certify the name of that person and the amount of delinquency to the official of the political subdivision who is to make payment to the person.

The disbursing officer shall periodically make deductions from money due the person and shall pay the amount of these deductions to the county treasurer. (Our emphasis)

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W-2's / Form 1099

Last but not least, W-2's and 1099's should be issued in January 2015.

Contact Information

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